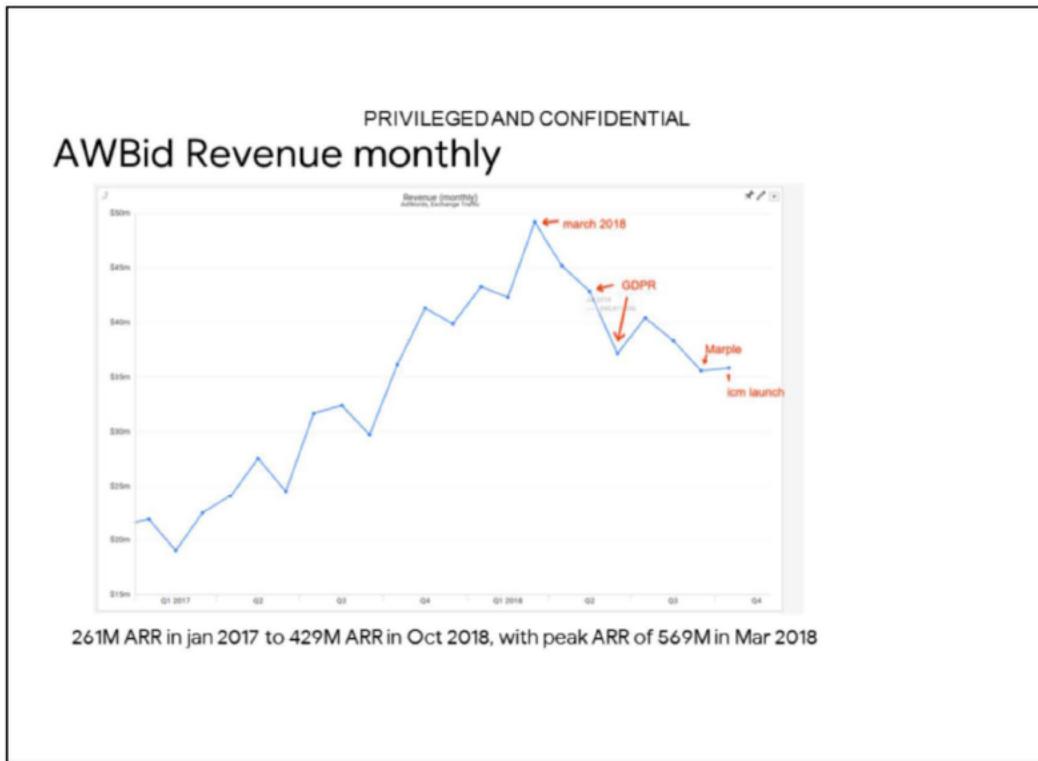


# **Plaintiffs' Exhibit 39**

PRIVILEGED AND CONFIDENTIAL

**Awbid**

Nov 2019



261M ARR in jan 2017 to 429M ARR in Oct 2018, with peak ARR of 569M in Mar 2018

## What is Awbid?

Awbid:

AdWords buying on third-party exchanges (non-AdX)

Currently launched for remarketing and icm verticals only. No advertiser control.

Like DBM but for AdWords advertisers

- Why remarketing only?
- Remarketing is where Adwords faces the most competitive pressure and most benefit from additional reach. Majority of remarketing advertisers are not budget constrained and want more conversion volume.
- Greatly reduces concerns about impact to publisher business.
- Simplifying targeting helps meet tight exchange response deadlines